



HR0287

LRB101 12089 MST 59634 r

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HOUSE RESOLUTION

2 WHEREAS, The members of the Illinois House of
3 Representatives believe that financial literacy is essential
4 to the economic vitality of the citizens of the State of
5 Illinois and all individuals; and

6 WHEREAS, The per capita income for an Illinois resident is
7 \$34,196, and the median household income is \$60,960; and

8 WHEREAS, The percentage of individuals below the poverty
9 level in the State of Illinois is roughly 12.6%; and

10 WHEREAS, Many citizens have difficulty managing money due
11 to a lack of financial literacy; and

12 WHEREAS, The President's Advisory Council defined
13 financial literacy as "the ability to use knowledge and skills
14 to manage financial resources effectively for a lifetime of
15 financial well-being"; and

16 WHEREAS, Financial literacy helps to provide the tools to
17 make informed choices, avoid pitfalls, and improve present and
18 long-term financial security; and

19 WHEREAS, Gaining financial literacy skills improves the

1 quality of life, provides skills for success, contributes to
2 communities, and benefits the economy; and

3 WHEREAS, It is everyone's responsibility to learn the facts
4 of investing, take charge of their money, realize the
5 importance of saving towards their family's future, and
6 understand that it is never too late to invest; and

7 WHEREAS, A lack of financial knowledge can lead to
8 devastating money problems, including unmanageable debt or
9 even home foreclosure; therefore, be it

10 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE ONE
11 HUNDRED FIRST GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that
12 we declare April 2019 as Financial Literacy Month in the State
13 of Illinois.